

## PRESS RELEASE

### **Banca popolare dell'Emilia Romagna: *Standard & Poor's* affirms ratings and outlook on bank's positive result of European Central Bank's Comprehensive Assessment of Europe's largest banks**

Modena – October 30th 2014. Banca popolare dell'Emilia Romagna società cooperativa ("BPER") informs that today Standard and Poor's affirmed BPER's ratings and outlook (BB/B/Negative) following, on October 26 2014, the release of the results of the European Central Bank's ("ECB") Comprehensive Assessment of Europe's largest banks, including the European Banking Authority's ("EBA") stress test,.

The rating agency affirms that the information contained in the ECB's results is consistent with that which it had already incorporated into its assessment of ratings and outlook of the bank.

The original text of the press release published by Standard and Poor's is available on the rating agency's website ([www.standardandpoors.com](http://www.standardandpoors.com)).

**BANCA POPOLARE DELL'EMILIA ROMAGNA**  
Società cooperativa

The press release is available in the 1INFO storage device.

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*This is a translation into English of the original in Italian. The Italian text shall prevail over the English version.*